

Tougher Job Market for Vermont's Unemployed

Vermont's big winter job gains were offset by spring losses, according to figures released today. Vermont lost 3,500 seasonally adjusted non-farm jobs in May—on top of 1,800 in April. That was the biggest two-month loss since 1990. Jobs created last January and February also set a record—the best two-month gain in two decades. While the rise and fall was tied to the excellent ski season, it won't be clear until later this summer how much.

Vermont's unemployment rate inched up, from 5.3 percent in April to 5.4 percent in May. However, that change was not considered statistically significant.

	May 2011	Apr. 2011	May 2010
Labor Force	363,007	364,133	361,256
Employment	343,477	344,738	338,341
Unemployment	19,530	19,395	22,915
Rate	5.4%	5.3%	6.3%

More job-seekers, fewer jobs

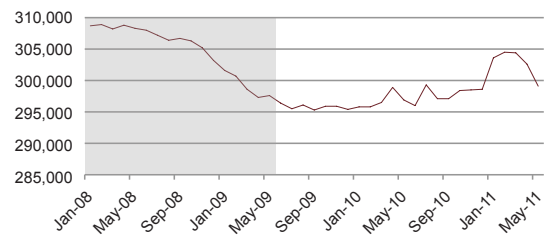
The job market appears to be weakening in the Northeast. Competition for new jobs rose in April, after declining since the start of the year. According to the latest figures from the U.S. Bureau of Labor Statistics (BLS), in April more than four unemployed workers in the Northeast were competing for every job opening. The number of unemployed dropped, but positions fell sharply too—nearly 20 percent. More than 2.2 million workers were unemployed in April, chasing just 542,000 job openings. The Northeast region includes the New England states, New York, New Jersey, and Pennsylvania. The BLS does not track Vermont's job openings separately.

Population growth outpacing employment

New Census figures show Vermont's working-age population—ages 18 to 64—grew almost 6 percent in the last decade. Job creation, however, didn't keep pace. In 2000 Vermont had jobs for 78 percent of the working-age population. To maintain that ratio, employers should have added about 18,000 jobs during the decade. Instead, the state saw modest gains in the mid-2000s, which were wiped out by the recession. By 2010, Vermont had lost ground, with 1,100 fewer non-farm jobs than there were 10 years earlier.

More Spring Losses Offset Winter Gains

Vermont non-farm jobs, seasonally adjusted

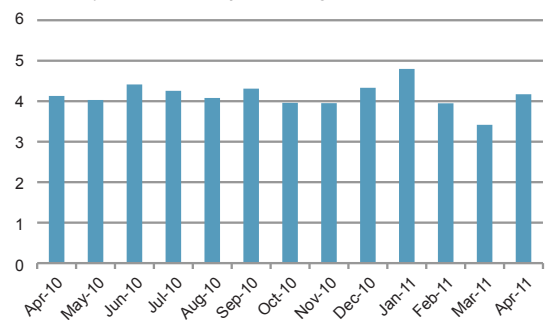


Note: Shaded area indicates recession

Data source: Vermont Department of Labor

Competition is on the Rise

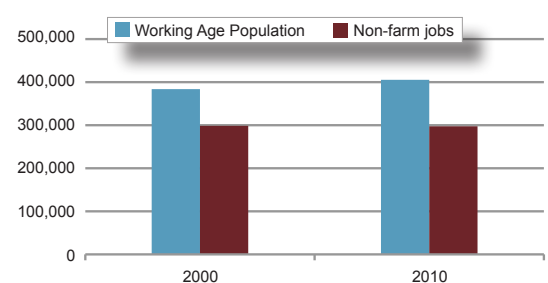
Unemployed workers per job opening in the Northeast, 2010-11



Data source: Bureau of Labor Statistics

Vermonters Crowd the Job Market

18-to-64-year-olds and non-farm jobs, 2000, 2010



Data source: Vermont Department of Labor, U.S. Census